

This document was prepared by:

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053887

DEED OF ASSUMPTION AND ASSIGNMENT OF DECLARANT'S RIGHTS

THIS DEED OF ASSUMPTION AND ASSIGNMENT OF DECLARANT'S RIGHTS, dated as of the 25th day of September, 1998, between SHORT PUMP INVESTORS, L.P., a Virginia limited partnership (the "Grantor"), and SHORT PUMP ENTERTAINMENT, L.L.C., a Virginia limited liability company (the "Grantee"), recites and provides:

RECITALS:

This conveyance is exempt from recordation taxes pursuant to sections 58.1-811(A)(10) and 58.1-811(C) of the Code of Virginia (1950), as amended. The Grantor is a member of the limited liability company Grantee and is entitled to receive not less than fifty percent of the profits and surplus of such limited liability company.

CONVEYANCE:

THAT for and in consideration of the sum of Ten Dollars (\$10.00) cash in hand paid, the conveyance made hereby, the consideration received therefor by the Grantor and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor, subject to the matters described herein, hereby grants and conveys to the Grantee with general warranty and English covenants of title, the real estate described on Exhibit A attached hereto and made a part hereof (the "Real Estate").

The Real Estate is conveyed subject to a Deed of Trust, Assignment of Leases and Security Agreement dated as of August 21, 1996, and recorded August 21, 1996, in the Clerk's Office of the

m: Commonwealth used.
14.38

Circuit Court of Henrico County, Virginia, in Deed Book 2668, at Page 1216, as modified by that certain Supplemental Deed of Trust And Note And Deed of Trust Modification Agreement (the "Modification Agreement"), dated as of August 21, 1998, and recorded September 21, 1998, in the aforesaid Clerk's Office in Deed Book 2844, at Page 2500 (collectively, the "Deed of Trust"), which secures the performance of the obligations set forth in the Deed of Trust and the payment of a deed of trust note dated August 21, 1996, as amended by the Modification Agreement (collectively, the "Note"), made by the Grantor, payable to UNION BANK AND TRUST COMPANY, a Virginia corporation (the "Lender"), and having an outstanding principal balance as of the date hereof of \$3,500,000.00. The Grantee, by its execution hereof, hereby (i) assumes and agrees to perform all of the obligations of the Grantor under the Note and the Deed of Trust, and (ii) agrees to indemnify and hold the Grantor harmless from and against all loss, damage, cost and expense (including reasonable attorneys' fees) incurred by the Grantor as a result of a failure by the Grantee to fulfill its obligations under the Note and the Deed of Trust.

The Real Estate is conveyed subject to all recorded easements, conditions, restrictions and agreements that lawfully apply to the Real Estate or any part thereof. The Real Estate is also conveyed subject to that certain Declaration of Easements and Covenants dated as of June 26, 1995, which is recorded in the Clerk's Office of the Circuit Court of Henrico County, Virginia, in Deed Book 2590, page 737, as amended by First Amendment to Declaration of Easements and Covenants dated as of November 15, 1995, and recorded December 19, 1995, in the aforesaid Clerk's Office in Deed Book 2624, page 312, as further amended by Second Amendment to Declaration of Easements and Covenants and Notice of Addition of Territory dated as of August 21, 1996, and recorded in the aforesaid Clerk's Office in Deed Book 2668, page 1213, and by Third Amendment to Declaration of

Easements And Covenants dated as of August 20, 1998, and recorded in the aforesaid Clerk's Office in Deed Book 2844, page 620 (collectively the "Declaration").

In accordance with Section 28.3 of the Declaration, the Grantor hereby assigns to the Grantee any and all rights, powers and reservations of the "Declarant" as contained in the Declaration and the Grantee hereunder hereby accepts such assignment and assumes the position of the Declarant with respect to all such rights, powers and reservations, as evidenced by the Grantee's execution of this Deed.

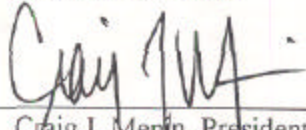
[SIGNATURE TO FOLLOW]

IN WITNESS WHEREOF, the Grantor and Grantee have each caused this Deed to be executed on its behalf by its duly authorized representative.

GRANTOR:

SHORT PUMP INVESTORS, L.P., a Virginia limited partnership

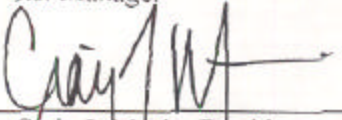
By: Menin Development Companies, Inc.
a New York corporation
Its: General Partner

By: 
Craig I. Menin, President

GRANTEE:

SHORT PUMP ENTERTAINMENT, L.L.C.,
a Virginia limited liability company

By: Menin Development Companies of Virginia, Inc.
a Virginia corporation
Its: Manager

By: 
Craig I. Menin, President

The address of the Grantee is:

c/o Menin Development Companies, Inc.
7443 Lee Davis Road
Suite 300
Mechanicsville, Virginia 23111

STATE OF Virginia

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County OF Hanover, to-wit:

The foregoing instrument was duly acknowledged before me in the County of Hanover, Virginia, this 27 day of October, 1998, by Craig I. Menin as President of Menin Development Companies, Inc., a New York corporation, as the general partner of Short Pump Investors, L.P., a Virginia limited partnership, on behalf of the partnership.

My commission expires: 2/28/2001

Caryn Singer
Notary Public



STATE OF Virginia

County OF Hanover, to-wit:

The foregoing instrument was duly acknowledged before me in the County of Hanover, Virginia, this 27 day of October, 1998, by Craig I. Menin as President of Menin Development Companies of Virginia, Inc., a Virginia corporation, and manager of Short Pump Entertainment, L.L.C., a Virginia limited liability company, on behalf of the limited liability company.

My commission expires: 2/28/2001

Caryn Singer
Notary Public



LEGAL DESCRIPTION OF REAL ESTATETRACT ONE:

ALL that certain lot, piece or parcel of land, with the improvements thereon and appurtenances thereto belonging, lying and being in Three Chopt District, Henrico County, Virginia, West of Short Pump, containing 12.1872 acres, as shown on that certain plat of survey by Biohabitats of Virginia, Inc. dated August 16, 1996, entitled "ALTA/ACSM Land Title Survey of 12.1872 Acres of Land on the North Line of West Broad Street Road and the West Line of Pouncey Tract Road," a copy of which plat was recorded in the Clerk's Office of the Circuit Court of Henrico County, Virginia, in Plat Book 102, page 184, and to which plat reference is hereby made for a more particular description of subject property.

BEING a portion of the real estate conveyed to SHORT PUMP INVESTORS, L.P., a Virginia limited partnership, by deed dated October 11, 1989, and recorded December 19, 1989, in the Clerk's Office of the Circuit Court of Henrico County, Virginia, in Deed Book 2221, at page 630, and BEING the all of the real estate conveyed to SHORT PUMP INVESTORS, L.P., a Virginia limited partnership, by deed from CRAIG I. MENIN and MENIN DEVELOPMENT COMPANIES, INC., a New York corporation, by dated August 21, 1996, and recorded in the Clerk's Office of the Circuit Court of Henrico County, Virginia, in Deed Book 2668, page 1209.

TRACT TWO:

ALL that certain lot or parcel of land, with the improvements thereon and appurtenances thereto belonging, lying and being in Three Chopt District, Henrico County, Virginia, West of Short Pump, being "Parcel A" containing 1.442 acres, as shown on that certain plat of survey made by E.D. Lewis & Associates, P.C., dated August 2, 1996, revised August 26, 1996, and entitled "Plat Showing 2 Parcels Containing 2.584 Acres Located West of Pouncey Tract Road in the Three Chopt District of Henrico, County, Virginia", a copy of which survey is recorded in the Clerk's Office of the Circuit Court of Henrico County, Virginia, in Plat Book 102, page 209, and to which plat is reference is hereby made for a more particular description of the subject property.

BEING the same real estate conveyed to SHORT PUMP INVESTORS, L.P., a Virginia limited partnership, by deed from C&N DINING, L.L.C., a Virginia limited liability company, dated September 18, 1998, and recorded September 21, 1998, in the Clerk's Office of the Circuit Court of Henrico County, Virginia, in Deed Book 2844, page 2497.

INSTRUMENT #53887
RECORDED IN THE CLERK'S OFFICE OF
HENRICO COUNTY ON
NOVEMBER 18, 1998 AT 02:38PM
YVONNE S. SMITH, CLERK

BY: B. J. (DC)